

## CHAPTER 81

### LIMITATIONS ON LOAN CHARGES — EXCEPTION FOR LOANS MADE BY MORTGAGE BANKERS THAT MEET FEDERAL POINTS AND FEES RESTRICTIONS

H.F. 609

**AN ACT** relating to specified loans provided by a mortgage banker.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. [Section 535.8, subsection 2](#), Code 2023, is amended to read as follows:

2. If a lender that is a financial institution as defined in [section 537.1301](#) makes a loan in which the points and fees the borrower is charged by all lenders in connection with the loan do not exceed the amounts specified in [12 C.F.R. §1026.43\(e\)\(3\)](#), the loan shall not be subject to the provisions of [subsection 4](#), paragraphs “a”, “b”, and “d”, or [subsection 5](#). If a lender that is a mortgage banker licensed under [section 535B.5](#) or registered under [section 535B.3](#) makes a loan in which the points and fees the borrower is charged by all lenders in connection with the loan do not exceed the amounts specified in [12 C.F.R. §1026.43\(e\)\(3\)](#), the loan shall not be subject to the provisions of [subsection 5](#). This subsection applies to the financial institution lender that originates the loan and to subsequent purchasers of the loan originated by the financial institution.

Approved May 11, 2023